

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF TEXAS
BEAUMONT DIVISION

Angela Steinhardt,

Plaintiff,

v.

albertAI.click, *et al.*,

Defendants.

Case No. 1:25-cv-00303-MJT

Declaration of Evan Cole

I, Evan Cole, state and swear as follows.

I. Introduction

1. My name is Evan Cole. I am of sound mind and capable of making this Declaration. I have personal knowledge of the facts stated herein.

2. I am the Head of Investigations at The Hoda Law Firm, PLLC. I am experienced in blockchain investigations and am knowledgeable about the pig-butcherer scam epidemic and the tactics of cybercriminals like the Defendants in this case. I hold the Chainalysis Cryptocurrency Fundamentals and Chainalysis Reactor Certifications, and the Lukka Crypto Asset Investigation I Certification.

II. Pig-Butchering Scams

3. I have reviewed the Complaint in this matter and Plaintiff's Motion for Preliminary Injunction (the "Motion"). Based on my training and experience, after reviewing these materials, I have concluded that Dr. Steinhardt was the victim of what is known as a "pig-butcher scam."

4. I have attached a report from Proofpoint, a leading cybersecurity firm, as Exhibit 1-A to this Declaration.¹ This report details the employment-scam variant of pig-butcher fraud. Dr. Steinhardt's case is a direct analog to the cases discussed in the study, as evidenced by the method of initial contact, the "phases" in which the scam progressed, the degree of emotional engineering involved, and the nature of the fraudulent employment platform used to legitimize the scam, which are all detailed further in Plaintiff's Complaint and the instant Motion. Comparison of the facts of Dr. Steinhardt's case to the Proofpoint report confirms that Dr. Steinhardt was the victim of an employment-related crypto scam here.

III. Blockchain Tracing

5. I performed a blockchain tracing investigation into the flow of Dr. Steinhardt's funds after their transfer to the scammers' blockchain addresses. This investigation revealed that (i) \$100,800.00 of Dr. Steinhardt's

¹ Tim Kromphardt, *et al.*, *Pig Butchers Join the Gig Economy: Cryptocurrency Scammers Target Job Seekers*, PROOFPOINT, available at: <https://www.proofpoint.com/us/blog/threat-insight/pig-butchers-join-gig-economy-cryptocurrency-scammers-target-job-seekers> (published Oct. 28, 2024).

assets were ultimately transferred to deposit addresses at the Bitget cryptocurrency exchange, (ii) approximately \$170,000.00 of Dr. Steinhardt's assets were ultimately transferred to deposit addresses at the Binance cryptocurrency exchange, and (iii) \$20,000.00 of Dr. Steinhardt's assets were ultimately transferred to deposit addresses at the Coinbase cryptocurrency exchange. A blockchain tracing report which shows Dr. Steinhardt's funds traceable to the Bitget and Coinbase exchanges is attached as Exhibit 1-B to this Declaration. A blockchain tracing graph showing the flow of Dr. Steinhardt's funds to Binance is attached as Exhibit 1-C to this Declaration.

IV. Risk of Transfer

6. Pig-butcherers have a fleeting opportunity to seek to freeze misappropriated assets shortly after the scam concludes. The process of laundering ill-gotten gains takes time, and usually requires cybercriminals to move at least some of the victim's assets through accounts at cryptocurrency exchanges that may comply with U.S. court orders and law-enforcement requests. But even where a victim's assets can be traced to identifiable cryptocurrency exchanges that would cooperate with freezing orders, those assets could be further dissipated at any moment, to non-compliant exchanges, to an unfreezable "self-custody" address, or "off-ramped" by swapping them for fiat currency. Once stolen assets have been transferred in this way, recovery becomes highly unlikely.

[SIGNATURE PAGE FOLLOWS]

VERIFICATION

I, Evan Cole, hereby verify and declare under penalty of perjury
that the foregoing is true and correct.

A handwritten signature in black ink, appearing to read 'E. Cole', is positioned above a horizontal line.

Evan Cole
Head of Investigations
The Hoda Law Firm, PLLC
evan@thehodalawfirm.com

July 7, 2025